

TENNESSEE FOREIGN LANGUAGE INSTITUTE FUND, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2014 and DECEMBER 31, 2013

	<u>2014</u>	<u>2013</u>
Charles Schwab Investment Account		
Cash	\$ 42,730.21	\$ 27,254.03
Equities	<u>362,025.90</u>	<u>363,312.69</u>
	404,756.11	390,566.72
Regions Checking Account		
Unrestricted	19,833.65	23,002.00
Restricted for ESL To Go	<u>33,436.86</u>	<u>21,517.61</u>
Total Assets	<u>\$ 458,026.62</u>	<u>\$ 435,086.33</u>
Liabilities		
Accounts payable - federal grant reimbursement	\$ 4,862.65	\$ -
Net Assets - beginning of year	\$ 435,086.33	\$ 435,711.79
Current year - change in net assets	<u>18,077.64</u>	<u>(625.46)</u>
Total Net Assets	<u>\$ 453,163.97</u>	<u>\$ 435,086.33</u>
Total Liabilities and Net Assets	<u>\$ 458,026.62</u>	<u>\$ 435,086.33</u>

TENNESSEE FOREIGN LANGUAGE INSTITUTE FUND, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
REVENUES:		
Donations	\$ 3,450.00	\$ 3,421.93
Donations in memory of Ellen Soper	-	3,460.00
Investment income	10,155.11	9,059.95
Pass-through Grants/Contributions		
Contribution - Clinca Hispana La Paz	12,200.00	-
Grants - Community Fd. of Middle TN	6,085.30	-
Contribution - Others	<u>500.00</u>	<u>-</u>
Revenues, grants and contributions	<u>32,390.41</u>	<u>15,941.88</u>
Wine tasting event		
Revenues		
Contributions/sponsors	-	
Admission fees	-	11,383.24
Auction sales	<u>-</u>	<u>12,104.00</u>
	<u>-</u>	<u>23,487.24</u>
Expenses		
Food, rentals, valet	-	(9,282.31)
Advertising	-	-
Printing and mailing	-	(1,287.33)
Music	-	(400.00)
Insurance	-	(286.43)
Other costs	<u>-</u>	<u>(1,067.11)</u>
	<u>-</u>	<u>(12,323.18)</u>
Net Wine-tasting event proceeds	<u>-</u>	<u>11,164.06</u>
TOTAL REVENUES	<u>32,390.41</u>	<u>27,105.94</u>
EXPENSES:		
Fees	(3,330.00)	(3,348.04)
Miscellaneous	(1,321.00)	(234.54)
Pass-through grants	(18,785.30)	-
Grants to TFLI	<u>(20,000.00)</u>	<u>(20,058.08)</u>
TOTAL EXPENSES	<u>(43,436.30)</u>	<u>(23,640.66)</u>
OTHER INCOME (EXPENSE)		
Change in market value of investments	<u>17,204.28</u>	<u>55,225.40</u>
REVENUES OVER (UNDER) EXPENSES	<u>6,158.39</u>	<u>58,690.68</u>
ESL To Go Program fundraising activities		
REVENUES:		
Contributions	1,294.26	67,480.38
Pass-through grants - Dollar General	14,040.00	8,000.00
Pass-through grants - Memorial Foundation	20,000.00	-
Federal grant awards received	85,089.76	84,028.34
Frist award - contribution	25,000.00	-
Event contributions	-	5,934.89
Event expenses	<u>-</u>	<u>(3,313.63)</u>
TOTAL REVENUES	<u>145,424.02</u>	<u>162,129.98</u>
EXPENSES:		
Pass-through grants	(34,040.00)	(8,000.00)
Grant reimbursements to TFLI	(85,089.77)	(84,028.34)
Payments for mobile classroom van	-	(127,224.40)
Other expenses	<u>(14,375.00)</u>	<u>(2,193.38)</u>
TOTAL EXPENSES	<u>(133,504.77)</u>	<u>(221,446.12)</u>
Net ESL To Go REVENUES OVER (UNDER) EXPENSES	<u>11,919.25</u>	<u>(59,316.14)</u>
TOTAL CHANGE IN NET ASSETS	<u>\$ 18,077.64</u>	<u>\$ (625.46)</u>